

## The Honorable Peter C. McKittrick

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF OREGON

In Re:

LESLIE TAIKO NITCHER,  
Debtor(s).

LESLIE TAIKO NITCHER,

**Plaintiff(s),**

EDUCATIONAL CREDIT  
MANAGEMENT CORPORATION,  
UNITED STATES DEPARTMENT OF  
EDUCATION, US BANK, ELT EFS  
FINANCE COMPANY, NATIONAL  
COLLEGIATE STUDENT LOAN TRUST  
2006-3, NATIONAL COLLEGIATE  
STUDENT LOAN TRUST 2007-4, FIRST  
MARBLEHEAD CORPORATION, GOAL  
STRUCTURED SOLUTIONS,  
TRANSWORLD SERVICES, BANK OF  
AMERICA N.A., PNC BANK, N.A.,  
UNION BANK TRUST, AND THE  
MISSOURI HIGHER EDUCATION LOAN  
AUTHORITY

**Defendant(s).**

**Bankruptcy Case No: 18-31729-pcm7**

Adv. Case No. 18-03090-pcm

STIPULATION BY PLAINTIFF LESLIE  
TAIKO NITCHER AND EDUCATIONAL  
CREDIT MANAGEMENT  
CORPORATION TO ALLOW ENTRY OF  
JUDGMENT AND ORDER OF  
DISMISSAL WITH PREJUDICE

**STIPULATION TO ALLOW ENTRY OF JUDGMENT AND ORDER  
OF DISMISSAL WITH PREJUDICE - 1**

DBS | LAW

A Professional Limited Liability Company  
155 NE 100<sup>th</sup> Street, Suite 205 Seattle, WA 98125  
p: 206.489.3802 | f: 206.973.8737

1 IT IS HEREBY STIPULATED by and between Plaintiff, Leslie Taiko Nitcher  
2 (“Plaintiff”), and Defendant, Educational Credit Management Corporation (“ECMC”), (each a  
3 “Party” and together, the “Parties”), the following facts are true and that judgment be entered in  
4 this matter as follows:

5 1. On May 15, 2018, Plaintiff filed a voluntary petition for relief under Chapter 7  
6 of the United States Bankruptcy Code under Case No. 18-31729-pcm. A discharge was entered  
7 in that case on August 27, 2018.

8 2. On August 23, 2018, Plaintiff filed a Complaint to Determine Partial or Total  
9 Dischargeability of Student Loan Obligations 11 U.S.C. § 523(a)(8).

10 3. Plaintiff executed several promissory notes (the “Notes”) under which the  
11 following federally guaranteed student loans were disbursed and are currently held by ECMC:  
12

Loan Type	Disbursement Date	Disbursement Amount	Interest Rate	Status
Stafford Sub	8/16/2007	\$8,500	6.8%	Defaulted
Stafford Sub	1/2/2008	\$8,500	6.8%	
Stafford Unsub	8/16/2007	\$2,000	6.8%	Defaulted
Stafford Unsub	8/16/2007	\$10,000	6.8%	Defaulted
Stafford Unsub	1/2/2008	\$12,000	6.8%	
Graduate	8/16/2007	\$14,748	6.8%	Defaulted
Graduate	1/02/2008	\$993	6.8%	
Stafford Sub	1/2/2007	\$8,500	6.8%	
Stafford Unsub	1/2/2007	\$10,000	6.8%	

1	FFEL	10/4/2006	\$31,594	4.75%	Defaulted
2	Consolidation				

3  
4 (collectively, the “FFELP Loans”)

5       4. The Notes evidence student loans made to Plaintiff under a program funded in  
6 whole or in part by a governmental unit within the meaning of 11 U.S.C. § 523(a)(8). The  
7 program, referred to as the Federal Family Educational Loan Program (“FFELP”), formerly  
8 known as the Guaranteed Student Loan Program, was established by the Higher Education Act  
9 of 1965, as codified at 20 U.S.C. § 1071 *et seq.*

10      5. ECMC is a private, nonprofit corporation and a guaranty agency under the  
11 FFELP. ECMC is a Minnesota corporation with its principal place of business located at 111  
12 Washington Avenue South, Suite 1400, Minneapolis, MN 55401.

13      6. ECMC currently holds all right, title and interest in the Notes.

14      7. Plaintiff is a 38-year-old individual who is currently employed.

15      8. Plaintiff alleges that repayment of her student loan obligations as represented by  
16 claim numbers 1, 2, and 3, would cause an undue hardship for herself pursuant to 11 U.S.C. §  
17 523(a)(8).

18      9. The unpaid balance of the Notes was \$198,691 as of February 26, 2019 (the  
19 “Student Loan Debt”).

20      10. The Parties desire to fully settle, resolve and dispose of any and all claims and  
21 causes of action relating to Plaintiff’s amended complaint and ECMC’s claims under the note  
22 pursuant to the terms of this stipulation.

1       11. Plaintiff shall apply for consolidation of her loan with the Department of  
2 Education and apply for the Revised Pay as You Earn (REPAYE) Income Driven Repayment  
3 (IDR) program. In order to do so, an order dismissing or otherwise closing the herein adversary  
4 must be entered, and the non-defaulted FFELP Loans must be repurchased by the lender/servicers  
5 before Plaintiff may apply for consolidation of her loan with the Department of Education and  
6 apply for the Revised Pay as You Earn (REPAYE) Income Driven Repayment (IDR) program.  
7

8       12. Upon Plaintiff's consolidation of the Student Loan Debt/FFELP Loans and  
9 acceptance into the REPAYE program, the treatment of the Student Loan Debt shall be governed  
10 by applicable federal regulations, including, the treatment of any defaults and administrative  
11 remedies to which Plaintiff might be entitled under then existing law related to total and  
12 permanent disability and death.  
13

14       13. This Stipulation shall be binding on any successors of ECMC or any assignees of  
15 the student loan obligations to the extent permitted by law.  
16

17       14. Any notice under this Stipulation shall be mailed to:  
18

19                     Leslie Taiko Nitcher  
20                     Attention: Richard J. Parker  
21                     Parker, Butte & Lane PC  
22                     1200 NW Naito Parkway, Suite 200  
23                     Portland, OR 97209  
24                     Email: [rjp@pbl.net](mailto:rjp@pbl.net)  
25                     Phone: (503) 241-1320  
26

22                     Educational Management Credit Corporation  
23                     Attention: Legal  
24                     PO Box 64909  
25                     St. Paul, MN 55164-0909  
26                     Email: [stipulations@ecmc.org](mailto:stipulations@ecmc.org)  
                   Phone: (800) 276-0366, option 2

1       15. If any one or more terms or provisions of this Stipulation is/are held to be  
2 unenforceable, the remaining terms and provisions shall remain in full force and effect and shall  
3 be construed as if the unenforceable provisions had never been contained in this Stipulation.  
4

5       16. Any amendment, modification, or waiver of any term or condition of this  
6 Stipulation must be made in writing and signed by all Parties hereto. Any attempted oral or  
7 implied amendment, modification or waiver shall be null and void.

8       17. This Stipulation is binding upon and shall inure to the benefit of the Parties hereto,  
9 their respective heirs, executors, administrators, predecessors, successors and assigns.

10      18. Each party hereto agrees to bear his/its own costs, expenses and attorney's fees in  
11 connection with the aforementioned lawsuit and claims.  
12

13      19. Each person signing this Stipulation warrants that he/she is fully authorized to  
14 sign this Stipulation on his/her behalf or on behalf of his/her principals, predecessors, transferors  
15 and/or assignors and that the Stipulation is therefore, binding upon and enforceable against the  
16 same.

17      20. The parties to this Stipulation certify that they have read and fully understand its  
18 terms.  
19

20      21. The Parties acknowledge and agree that the Stipulation may be executed in  
21 counterparts, each of which shall be deemed an original, and combined form a binding  
22 agreement.

23      22. The Parties request that the Court approve this stipulation and enter the Judgment  
24 and Order of Dismissal based on the stipulations herein.  
25

26           It is so stipulated:

STIPULATION TO ALLOW ENTRY OF JUDGMENT AND ORDER  
OF DISMISSAL WITH PREJUDICE - 5

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Leslie Taiko Nitcher

Approved as to content and form:

By: *[Signature]*  
Richard J. Parker OSB No. 800945  
Attorney for Plaintiff, Leslie Taiko  
Nitcher

EDUCATIONAL CREDIT MANAGEMENT  
CORPORATION

*[Signature]*  
BY: Kari Barber  
TITLE: Corporate Counsel

DBS | LAW

By: *[Signature]*  
Daniel J. Bugbee, OSB No. 155244  
Attorney for Educational Credit  
Management Corporation

STIPULATION TO ALLOW ENTRY OF JUDGMENT AND ORDER  
OF DISMISSAL WITH PREJUDICE - 6

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